

Uniform Manufactured Housing Retailer's Consumer Deposit Surety Bond

Michigan Department of Licensing and Regulatory Affairs

Bureau of Construction Codes / Building Division

P.O. Box 30254, Lansing, MI 48909

517-241-9317

www.michigan.gov/bcc

Authority: 1987 PA 96
Completion: Voluntary
Penalty: Failure to complete may result in denial of license

LARA is an equal opportunity employer/program. Auxiliary aids, services and other reasonable accommodations are available upon request to individuals with disabilities.

READ INSTRUCTIONS ON REVERSE SIDE BEFORE EXECUTING BOND

KNOW ALL PEOPLE BY THESE PRESENTS, that _____ BOND NUMBER _____

of

as principal, and

2.

Change in business name of the principal is permitted only where the ownership of dealership does not change.

3. The aggregate liability of the surety for all judgments under the bond shall, in no event, exceed the sum of the bond.PRINCIPAL

BY

TITLE

SURETY

BY

Uniform Manufactured Housing Retailer's Consumer Deposit Bond Instructions

Attention Manufactured Housing Retailers, Bond Companies, and Agents: If this bond is not completed correctly, it is not in force and a retailer must maintain an escrow account or have deposited cash or securities with the Building Division. Therefore, be sure to complete the bond according to the instructions.

1. The amount of this bond shall be determined in the following manner: It must at least equal the highest monthly receipt of consumer cash deposits or the cash value of other securities, excluding cash sales, recorded over the past 36 months. This bond must be reviewed on an annual basis. This is a continuous bond.
2. The bond number must be on the face of the bond, preferably in the upper right hand corner.
3. The principals, business name and address shall be the same as shown on the manufactured housing retailer's surety bond.
4. The bond must be executed by a surety company authorized to do business in Michigan. Every bond must be executed by an agent of the company licensed by the Manufactured Housing Commission. If the agent is a licensed non-resident agent, the bond must also be countersigned by a licensed resident agent.